

SENATE BILL 657

By Stanley

AN ACT to amend Tennessee Code Annotated, Title 67,
relative to taxation.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 67, Chapter 6, Part 1, is amended by
adding the following as a new section:

67-6-104. On or before January 15, 2010, the commissioner of revenue shall
report to the finance, ways and means committees of the senate and house of
representatives on the feasibility of assigning expiration dates in a staggered manner to
exemptions under part 3 of this chapter. If the commissioner determines that expiration
dates are feasible, then the commissioner shall recommend to the general assembly a
proposed schedule of expiration dates for each exemption in part 3 of this chapter so
that when fully implemented each exemption would be reauthorized every ten (10)
years.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring
it.